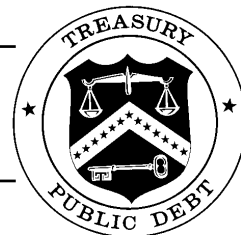


# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
March 22, 2004

CONTACT: Office of Financing  
202-691-3550

### RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: March 25, 2004  
Maturity Date: September 23, 2004  
CUSIP Number: 912795RD5

High Rate: 0.990% Investment Rate 1/: 1.008% Price: 99.500

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 91.30%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 36,517,951	\$ 14,861,543
Noncompetitive	1,038,670	1,038,670
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	37,656,621	16,000,213 2/
Federal Reserve	5,654,792	5,654,792
TOTAL	\$ 43,311,413	\$ 21,655,005

Median rate 0.985%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.950%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,656,621 / 16,000,213 = 2.35

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$815,783,000